2009

EAST JEFFERSON LEVEE DISTRICT
STATE OF LOUISIANA

Basic Financial Statements and Independent Auditors' Reports

As of and for the Year Ended June 30, 2006 With Supplemental Information

EAST JEFFERSON LEVEE DISTRICT
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HARAHAN, LOUISIANA 70123
(504) 733-0087

GOVERNING BOARD

YEAR ENDED JUNE 30, 2006

Alan Alario, President
Allen Jaeger, Vice President
Robert Bourgeois, Secretary
Deborah Settoon, Commissioner
Ryan Hanemann, Commissioner

Fran Campbell , Executive Director

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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Board of Levee Commissioners of the
East Jefferson Levee District
State of Louisiana
Harahan, Louisiana

We have audited the accompanying basic financial statements of the **East Jefferson Levee District**, a component unit of the State of Louisiana, as of and for the year ended June 30, 2006, as listed in the Table of Contents. These basic financial statements are the responsibility of East Jefferson Levee District's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide*. Those standards and the guide require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the **East Jefferson Levee District**, as of June 30, 2006, and the changes in financial position and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying required supplementary information, which consists of the Management's Discussion and Analysis as listed in the Table of Contents is not a required part of the basic financial statements but is supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the supplemental information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 24, 2006, on our consideration of the internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, and contracts. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the **East Jefferson Levee District's** basic financial statements. The accompanying supplementary information, such as the Division of Administration Reporting packet, as listed in the table of contents are presented for purpose of additional analysis and are not a required part of the basic financial statements of the **East Jefferson Levee District**. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Leroy J. Chustz
Certified Public Accountant, APAC
July 24, 2006

Beverly A. Ryall
Certified Public Accountant

George J. Delaune
Certified Public Accountant, APC

The Management's Discussion and Analysis of the East Jefferson Levee District's financial performance presents a narrative overview and analysis of East Jefferson Levee District's financial activities for the year ended June 30, 2006. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information. Please read this document in conjunction with the East Jefferson Levee District's financial statements, which begin on page 8.

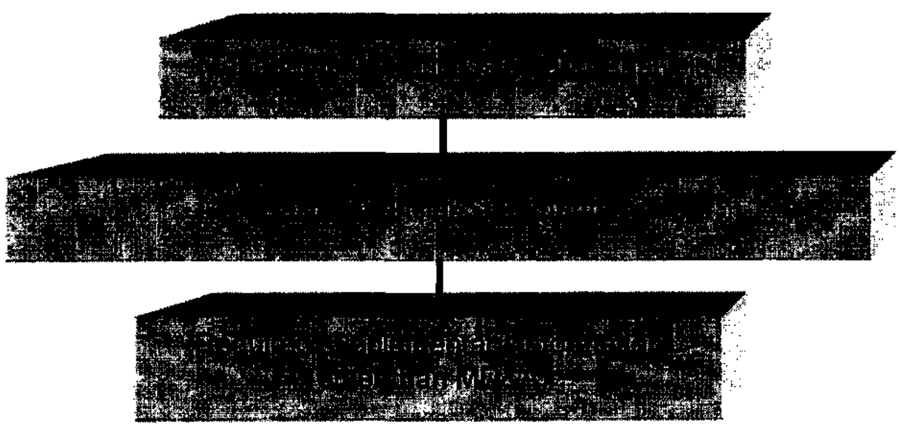
FINANCIAL HIGHLIGHTS

★ The East Jefferson Levee District's assets exceeded its liabilities at the close of fiscal year 2006 by $15,960,628 which represents a 4% increase from the last fiscal year. The net assets increased from $15,322,944 to $15,960,628 which represents an increase of $637,684 (or 4%).

★ The East Jefferson Levee District's revenue decreased $887,914 (or 12%) and the net results from activities decreased from $2,021,337 to $637,684 which represents a decrease of $1,383,653 (or 68%).

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for Special Purpose Governments Engaged in Business-Type Activities established by Governmental Accounting Standards Board Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.*



These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

Basic Financial Statements

The basic financial statements present information for the East Jefferson Levee District as a whole, in a format designed to make the statements easier for the reader to understand. The statements in this section include the Balance Sheets; the Statements of Revenues, Expenses, and Changes in Fund Net Assets; and the Statements of Cash Flows.

The Balance Sheets (page 8) present the current and long term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the East Jefferson Levee District is improving or deteriorating.

The Statements of Revenues, Expenses, and Changes in Fund Net Assets (page 9) present information showing how East Jefferson Levee District's assets changed as a result of yearly operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

The Cash Flow Statements (pages 11-12) present information showing how East Jefferson Levee District's cash changed as a result of yearly operations. The cash flow statements are prepared using the direct method and include the reconciliation of operating income (loss) to net cash provided (used) by operating activities (indirect method) as required by GASB 34.

FINANCIAL ANALYSIS OF THE ENTITY

Balance Sheets
as of June 30
(in thousands)

	Total		
	2006	2005	2004
Current and other assets	$ 13,309	$ 12,506	$ 11,556
Capital assets	5,336	5,322	5,279
Total assets	18,645	17,828	16,835
Other liabilities	2,685	2,505	3,534
Long-term debt outstanding	--	--	--
Total liabilities	2,685	2,505	3,534
Net assets:			
Invested in capital assets, net of debt	5,336	5,322	5,279
Restricted	7,330	6,768	4,066
Unrestricted	3,294	3,233	3,956
Total net assets	$ 15,960	$ 15,323	$ 13,301

Restricted net assets represent those assets that are not available for spending as a result of legislative requirements, donor agreements, or grant requirements. Conversely, unrestricted net assets are those that do not have any limitations on how these amounts may be spent.

Net assets of East Jefferson Levee District increased by $637,684, or 4%, from June 30, 2005 to June 30, 2006. One of the major causes of this increase is the accumulation of cash and investments over the prior year.

Statements of Revenues, Expenses, and Changes in Fund Net Assets
for the years ended June 30
(in thousands)

	Total		
	2006	2005	2004
Operating revenues	$ 5,675	$ 6,538	$ 4,415
Operating expenses	5,937	5,442	5,172
Operating income (loss)	(262)	1,096	(757)
Non-operating revenues (expenses)	900	925	585
Income (loss) before transfers	638	2,021	(172)
Transfers in	--	--	--
Transfers out	--	--	--
Net increase (decrease) in net assets	$ 638	$ 2,021	$ (172)

The East Jefferson Levee District's total revenues decreased by $887,914 or (12%). The total cost of all programs and services increased by $495,739 or 9%.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2006, the East Jefferson Levee District had $5,336,301 invested in a broad range of capital assets, including land, buildings, equipment and infrastructure. (See table below) This amount represents a net increase (including additions and deductions) of $14,177, or 3%, from last year.

Capital Assets at June 30,
(Net of Depreciation, in thousands)

	2006	2005	2004
Land	$ 1,591	$ 1,591	$ 1,591
Buildings and Improvements	814	857	812
Equipment	664	526	448
Infrastructure	2,267	2,348	2,428
Totals	$ 5,336	$ 5,322	$ 5,279

This year's major additions included (in thousands):

* Equipment $ 347

Debt

The District has obligations for compensated absences of $166,599.

VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS

Revenues were approximately $1.5 million over budget and expenditures were $230,878 more than budget due in part to more ad valorem tax revenue and investment income and more operating expense than anticipated.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The East Jefferson Levee District's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

* Increase in ad valorem taxes
* Increase in levee improvement costs

The East Jefferson Levee District expects that next year's results will worsen based on the following:

* Increase in costs for hurricane protection levees
* Increase in insurance claims payouts

CONTACTING THE EAST JEFFERSON LEVEE DISTRICT'S MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the East Jefferson Levee District's finances and to show the East Jefferson Levee District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Fran Campbell, Executive Director.

BASIC FINANCIAL STATEMENTS

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

EAST JEFFERSON LEVEE DISTRICT
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND
STATEMENT OF NET ASSETS
JUNE 30, 2006

ASSETS

Current Assets	
Cash and cash equivalents	$ 7,523,653.43
Investments - Certificates of Deposit with original maturities greater than 3 months	5,187,077.41
Receivable - state	10,970.76
Receivables- accrued interest	12,936.83
Receivables - other	210.00
Advance - Corps of Engineers	361,484.19
Prepaid insurance	212,834.58
Total Current Assets	13,309,167.20
Noncurrent Assets	
Capital assets	
Land	1,591,144.00
Buildings and improvements	1,640,595.88
Machinery and equipment	2,594,202.40
Infrastructure	3,200,000.00
Accumulated depreciation	(3,689,641.86)
Total noncurrent assets	5,336,300.42
TOTAL ASSETS	**18,645,467.62**

LIABILITIES

Current Liabilities	
Accounts payable	201,746.29
Accrued salaries payable	68,767.25
Payroll deductions and accruals	47,227.49
Payable to Corps of Engineers	2,200,500.00
Total Current Liabilities	2,518,241.03
Noncurrent Liabilities	
Compensated absences	166,598.57
Total Noncurrent Liabilities	166,598.57
TOTAL LIABILITIES	**2,684,839.60**

NET ASSETS

Net Assets	
Investment in capital assets	5,336,300.42
Unrestricted	10,624,327.60
TOTAL NET ASSETS	**$ 15,960,628.02**

The accompanying notes are an integral part of this statement.

EAST JEFFERSON LEVEE DISTRICT
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2006

Operating Revenues:	
Taxes -	
Ad Valorem	$ 5,669,222.64
Intergovernmental -	
FEMA Grants	12,480.53
State revenue sharing	512,395.00
Use of money and property	
Interest earnings	299,127.33
Miscellaneous	
Other	74,939.11
Sales of surplus property	6,848.00
Total revenues	**6,575,012.61**
Operating Expenses:	
Administrative	916,661.93
Levee maintenance	1,624,779.31
Police	1,859,395.04
Non capitalized outlays	1,203,666.40
Depreciation expense	332,825.12
Total expenditures	**5,937,327.80**
Operating Income	637,684.81
NET ASSETS - JUNE 30, 2005	15,322,943.21
NET ASSETS - JUNE 30, 2006	**$ 15,960,628.02**

The accompanying notes are an integral part of this statement.

EAST JEFFERSON LEVEE DISTRICT
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2006

Cash flows from operating activities		
Cash received from customers	$	5,829,143.54
Cash payments to suppliers for goods and services		(1,639,301.19)
Cash payments to employees for services		(2,771,187.14)
Other operating revenues (expenses)		6,200.00
Net cash provided (used) by operating activities		1,424,855.21
Cash flows from capital and related financing		
Acquisition/construction of capital assets		(347,001.11)
Net cash used by capital and related financing activities		(347,001.11)
Cash flows from investing activities		
Purchase of investment securities		(7,051,435.62)
Proceeds from sale of investment activities		8,684,375.02
Net cash provided (used) by investing activities		1,632,939.40
Net increase (decrease) in cash and cash equivalents		2,710,793.50
Cash and cash equivalents at beginning of year		4,812,859.93
Cash and cash equivalents at the end of the year	$	7,523,653.43
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$	637,684.81
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation/amortization	$	332,825.00
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable, net	$	153,865.71
Increase (decrease) in other assets	$	121,106.85
Increase (decrease) in accounts payable and accruals	$	175,088.71
Increase (decrease) in compensated absences payable	$	4,284.13
Net cash provided (used) by operating activities	$	1,424,855.21

The accompanying notes are an integral part of this statement.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.A. INTRODUCTION

The East Jefferson Levee District was created by Louisiana State Legislature, Act 716 of 1978 effective January 1, 1979, from the territory removed from the Pontchartrain Levee District. The East Jefferson Levee District includes all or portions of the following parishes: Jefferson Parish East at Mississippi River, South of Lake Pontchartrain, bordered by St. Charles Parish. The East Jefferson Levee District primarily provides flood protection for those areas contained in the district. The governing board administers the operations and responsibilities of the levee district in accordance with the provisions of Louisiana statutes. The Board of Commissioners of the East Jefferson Levee District consists of five members, four of which are appointed by the governor. One is appointed by the Jefferson Parish Council.

The accounting and reporting framework and the more significant accounting principles and practices of the East Jefferson Levee District are discussed in subsequent sections of this Note. The remainder of the Notes are organized to provide explanations, including required disclosures, of the East Jefferson Levee District's financial activities for the fiscal year ended June 30, 2006. The East Jefferson Levee District implemented new reporting model standards beginning July 1, 2001. Comparability with reports of all prior years will be affected.

1.B. FINANCIAL REPORTING ENTITY

GASB Codification Section 2100, "The Financial Reporting Entity," has defined the governmental reporting entity to be the State of Louisiana. The East Jefferson Levee District is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members, and public service is rendered within the state's boundaries. The accompanying basic financial statements present information only as to the transactions of the East Jefferson Levee District, a component unit of the State of Louisiana.

Annually the State of Louisiana issues a basic financial statement which includes the activity contained in the accompanying financial statement. The basic financial statement is issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.

1.C. BASIS OF PRESENTATION

The accompanying financial statements have been prepared on the full accrual basis in accordance with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting principles and reporting standards. These principles are found in the *Codification of Governmental Accounting and Financial Reporting Standards*, published by the GASB. The levee district applies all GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

Fund Accounting

All activities of the levee district are accounted for within a single proprietary fund. Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that the periodic determination of revenues earned and expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, or other purposes.

1.D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

The proprietary fund utilizes an "economic resources" measurement focus. The accounting objectives of this measurement focus as the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

1.E. ASSETS, LIABILITIES AND NET ASSETS

Cash and Cash Equivalents, and Investments

For the purpose of the Statement of Cash Flows, cash and cash equivalents includes all demand, money market accounts, and certificates of deposits with an original maturity of 3 months or less.

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price.

Receivables

Receivables consist of all revenues earned at year-end and not yet received.

Prepaid Expenses

Prepaid expenses reflect payments to vendors that benefit future reporting periods and are also reported on the consumption basis.

Capital Assets and Depreciation

Proprietary fund fixed assets are accounted for as capital assets. Capital assets purchased or acquired with an original cost of acquisition value of $5,000 or more are recorded at historical cost, or estimated historical cost if actual is unavailable. Donated fixed assets are recorded at their estimated fair value at the date of donation.

Infrastructure

Prior to July 1, 2001, the infrastructure assets of governmental funds were not capitalized. The infrastructure assets are composed of nine floodgates that have been valued at estimated historical cost from information obtained from the U.S. Army Corps of Engineers.

The East Jefferson Levee District has both Mississippi River and Tributaries (MR&T) and Hurricane Protection Levees. These levees provide flood protection for most of the land areas contained within the District.

The Division of Administration, State of Louisiana, in a letter dated June 11, 2002, has advised that the East Jefferson Levee District does not provide major and significant improvements or maintenance to the levees that would constitute ownership under Governmental Accounting Standards Board (GASB 34) requirements. Based on guidance from the Division of Administration, the East Jefferson Levee District is required to report only a separate note disclosure of the MR&T and Hurricane Protection Levees in the financial statement. The East Jefferson Levee District mows grass and does minor repairs with its own workforce. Major repairs are normally made by the U.S. Corps of Engineers.

Depreciation

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

– Buildings	40 years
– Equipment	3-40 years
– Infrastructure	40 years

Compensated Absences

Employees of the East Jefferson Levee District earn and accumulate vacation and sick leave at varying rates, depending upon their years of service. The amount of vacation and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused vacation leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused vacation leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits.

The liability for these compensated absences is recorded as long-term debt in the statements. The current portion of this debt is estimated based on historical trends.

Net Assets

Net assets may be displayed in three components:

a. Investment in Capital Assets – Consists of capital assets included restricted capital assets, net of accumulated depreciation.

b. Restricted Net Assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

c. Unrestricted Net Assets – All other net assets that do not meet the definition of "restricted" or "investment in capital assets."

1.F. REVENUES AND EXPENSES

Property Tax

Article 6, Section 39 of the Louisiana Constitution of 1974 provides that for the purpose of constructing and maintaining levees, levee drainage, flood protection, hurricane flood protection, and all other purposes incidental thereto, the levee district may levy annually a tax not to exceed five mills. If the levee district needs to raise additional funds in excess of the amount collected constitutionally, the taxes in excess of five mills must be approved by a majority vote of the electors.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes were levied by District in November and billed to the taxpayers in December. Billed taxes become delinquent on January 1, of the following year.

NOTE 2. - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

By its nature as a state agency, the East Jefferson Levee District is subject to various state laws and regulations. An analysis of the East Jefferson Levee District's compliance with significant laws and regulations and demonstration of its stewardship over East Jefferson Levee District resources follows.

2.A. FUND ACCOUNTING REQUIREMENTS

The East Jefferson Levee District complies with all state laws and regulations requiring the use of separate funds. The East Jefferson Levee District has no legally required funds.

2.B. DEPOSITS AND INVESTMENTS LAWS AND REGULATIONS

In accordance with state law, all uninsured deposits of the East Jefferson Levee District in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State of Louisiana or political subdivision debt obligations, or surety bonds. As required by 12 U.S.C.A., Section 1823(e), all financial institutions pledging collateral to the East Jefferson Levee District must have a written collateral agreement approved by the East Jefferson Levee District of directors or loan committee. As reflected in Note 3.A., all deposits were fully insured or collateralized.

Investments are limited by R.S. 33:2955 and the East Jefferson Levee District's investment policy.

NOTE 3. - DETAIL NOTES ON TRANSACTION CLASSES/ACCOUNTS

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenses.

3.A. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. The East Jefferson Levee Board may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts or federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding custodial bank in the form of safekeeping receipts.

The deposits at June 30, 2006, consisted of the following:

	Cash	Certificates of Deposit	Money Market	Total
Deposits in Bank Accounts Per Balance Sheet	$ 5,089,626	$ 5,533,514	$ 2,087,491	$ 12,710,631
Bank Balances of Deposits Exposed to Custodial Credit Risk				
a. Uninsured and uncollateralized				
b. Uninsured and collateralized with securities held by the pledging institute				
c. Uninsured and collateralized with securities held by the pledging institutions's trust department or agent but not in the entity's name	4,992,574	3,241,894	2,087,491	10,321,959
Total Bank Balances - All Deposits	$ 5,092,574	$ 3,241,894	$ 2,087,491	$ 10,421,959

Reconciliation to Statement of Net Assets:

Petty cash	$ 100
Unrestricted cash	5,089,626
Money Market	2,087,491
Certificates of Deposit	346,437
Total Cash	$ 7,523,654

Investments

The East Jefferson Levee District does maintain investment accounts as authorized by LRS 33-2955.

Investments can be exposed to custodial credit risk if the securities underlying the investment uninsured, not registered in the name of the entity, and are either held by the counter party or counter party's trust department or agent but not in the entity's name. Using the following table, list each type of investment disclosing the total carrying amount exposed to custodial credit risk.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by the 3 categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. The investments reported below are exposed to custodial credit risk and are categorized as uninsured and collateralized with securities held by the pledging institution's trust department but not in the Board's names. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial risk.

Type of Investment	Reported Amount	Fair Value
Certificates of deposit	$ 5,187,077	$ 5,187,077
Total Investments	$ 5,187,077	$ 5,187,077

3.B. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2006, was as follows:

	Balance at June 30, 2005	Additions	Disposals	Balance at June 30, 2006
Governmental activities:				
Capital assets not being depreciated				
Land	$ 1,591,144			$ 1,591,144
Total capital assets not being depreciated	$ 1,591,144			$ 1,591,144
Other capital assets				
Furniture, fixtures, and equipment	$ 2,448,983	$ 347,001	$ (201,782)	$ 2,594,202
Less accumulated depreciation	(1,922,719)	(209,594)	201,782	(1,930,531)
Total furniture, fixtures , and equipment	526,264	137,407		663,671
Buildings and improvements	1,640,596			1,640,596
Less accumulated depreciation	(783,380)	(43,231)		(826,611)
Total buildings and improvements	857,216	(43,231)		813,985
Infrastructure	3,200,000			3,200,000
Less accumulated depreciation	(852,500)	(80,000)		(932,500)
Total infrastructure	2,347,500	(80,000)		2,267,500
Total other capital assets	$ 3,730,980	$ [illegible]		$ 3,745,156
Capital asset summary:				
Capital assets not being depreciated	$ 1,591,144			$ 1,591,144
Other capital assets, at cost	7,289,579	347,001	(201,782)	7,434,798
Total cost of capital assets	8,880,723	347,001	(201,782)	9,025,942
Less accumulated depreciation	(3,558,599)	(332,825)	201,782	(3,689,642)
Capital assets, net	$ 5,322,124	$ 14,176		$ 5,336,300

There are 11.52 miles of MR&T levees that lie within the jurisdiction of the East Jefferson Levee District. These levees were constructed and improved over the past 100 years by both original landowners and Federal and State Governments. The estimated cost of the 11.52 miles of MR&T levees as of June 30, 2006 is $8,513,000. This estimate is based on information obtained from the New Orleans District of the U.S. Army Corps of Engineers.

The East Jefferson Levee District mows the grass and does minor repairs to 18 miles of Hurricane Protection Levees. These levees were built and improved during the past 35 years. Hurricane Protection Levees provide protection from coastal high tides and storm surges associated with tropical weather systems. The majority of funding for construction was provided by the U.S. Government. The estimated project cost as of June 30, 2006, obtained from the New Orleans District of the U.S. Corps of Engineers, is $125,948.

With the adjournment of both MR&T and Hurricane Protection Levees, a circle of flood protection is provided for the residents and property of Southeast Louisiana.

3.C. LONG-TERM DEBT

Governmental Activities

As of June 30, 2006, the governmental long-term debt of the East Jefferson Levee District consists of the following:

Accrued Compensated Absences:	
Current portion	
Noncurrent portion	$ 166,598
Total Governmental activity debt	$ 166,598

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended June 30, 2006:

Type of Debt	Balance July 1, 2005	Additions	Deductions	Balance June 30, 2006
Governmental Activities:				
Accrued Compensated Absences	$ 162,314	$ 138,035	$ 133,751	$ 166,598
Total General Long-Term Debt	$ 162,314	$ 138,035	$ 133,751	$ 166,598

NOTE 4. - OTHER NOTES

4.A. EMPLOYEE PENSION AND OTHER BENEFIT PLANS

Pension Plan

Substantially all of the employees of the East Jefferson Levee District are members of the Louisiana State Employees Retirement System ("System"), a multiple-employer, defined benefit public employee retirement system (PERS) controlled and administered by a separate board of trustees.

All full time employees are eligible to participate in the System. Benefits vest with ten years of service. At retirement age, employees are entitled to annual benefits equal to $300 plus 2.5% of their highest consecutive 36 month average salary multiplied by their years of credited service.

Vested employees may retire at [a] any age with thirty years of service, [b] age 55 with twenty-five years of service, and [c] at age sixty with ten years of service. In addition, vested employees have the option of reduced benefits at any age with twenty years of service. The System also provides death and disability benefits. Benefits are established by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana State Employees' Retirement System; P. O. Box 44213; Baton Rouge, LA 70804 or by calling (800) 256-3000.

Members are required by state statute to contribute 7.5% of gross salary, and the East Jefferson Levee District is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2006, increased to 19.1% of annual covered payroll from the 17.8% required in fiscal year ended June 30, 2005 and 15.8% in fiscal year ended June 30, 2004. The District's contributions to the System during the fiscal years ended June 30, 2006, 2005, and 2004, were $337,519, $301,520, and $265,637, respectively, equal to the required contribution. Under present statutes, the East Jefferson Levee District does not guarantee any of the benefits granted by the system.

Postemployment Health Care and Life Insurance Benefits

The East Jefferson Levee District provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the East Jefferson Levee District's employees become eligible for these benefits if they reach normal retirement age while working for the East Jefferson Levee District. These benefits for retirees and similar benefits for active employees are provided through commercially obtained insurance, whose monthly premiums are paid solely by the East Jefferson Levee District. The East Jefferson Levee District recognizes the cost of providing these benefits as an expenditure when paid during the year. For the year ended June 30, 2006, the cost of retiree benefits for eleven retirees totaled $19,267.

Deferred Compensation Plan

The Louisiana Public Employees Deferred Compensation Plan (the Plan) was adopted by the Louisiana Deferred Compensation Commission effective September 15, 1982. The plan was established in accordance with Louisiana Revised Statutes 42:1301 through 42:1308 and section 457 of the Internal Revenue Code of 1986, as amended, for the purpose of providing supplemental retirement income to employees by permitting them to defer a portion of compensation to be invested and distributed in accordance with the terms of the plan.

Effective January 1, 1999, the Commission repealed the Plan in its entirety. Prior to January 1, 1999, all deferred compensation, property and rights purchased with deferred compensation and income or earnings attributable to deferred compensation, property or rights shall constitute assets of the State of Louisiana and remain (until made available to a participant or beneficiary) the property of the State of Louisiana, subject only to the claims of the general creditors of the State of Louisiana. Effective January 1, 1999, all compensation deferred under the Plan, all property and rights purchased with such amounts and all income attributable to such amounts, property or rights shall be held for the exclusive benefit of participants and their beneficiaries. The maximum amount of compensation which may be deferred during a calendar year shall not exceed the lesser of 33% of a participant's individual income or $7,500.

Contributions to the Plan by employees totaled $32,195 for the year ended June 30, 2006. The East Jefferson Levee District does not contribute to the Plan.

4.B. JOINT VENTURE

There exists a joint agreement between the District and the Greater New Orleans Expressway Commission. The agreement was made under the authority of Article VII Section 3 of the Louisiana Constitution, the Local Service Law, and LRS 33:1321; that a political subdivision may exercise and perform any authorized power and function with cooperation with another political subdivision. The agreement is for the Greater New Orleans Expressway Commission to provide police communication services. The agreement was for a primary term equal to thirty-six (36) months beginning April 15, 1999 and terminating on April 1, 2005; a extension was renewed on May 1, 2005 until April 30, 2008. However, either party may terminate this agreement at any time by giving thirty (30) days prior written notice to the other party of its intent to terminate this agreement.

The services provide for an annual fee not to exceed $49,200 payable by the District in equal monthly installments of $4,100 from May 1, 2002 until April 30, 2005. The new agreement specifies an annual fee of $50,676 or $4,223 per month from May 1, 2005 to April 30, 2006. The District's expenditures for the year ended June 30, 2006 relating to this joint agreement was $50,930.

4.C. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the East Jefferson Levee District's management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

4.D. RISK MANAGEMENT

The East Jefferson Levee District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters for which the East Jefferson Levee District purchases commercial insurance.

On February 11, 2006, the Board adopted a resolution to set up a self-insurance vehicle for general liability coverage.

Discussion in the minutes stated that coverage was being reduced from $5,000,000 to $1,000,000 and that the premium was going to increase to $660,000 with a deductible per occurrence of $100,000. After much discussion, the Board decided to establish a self-insurance program with a third party administrator to oversee the program. No specifics were discussed as to how the program was to be established. Since the general liability terminated on February 1, 2006, the District is considered self-insured for general liabilities. However, the District could still continue to seek coverage.

On March 14, 2006, the Board adopted a resolution requesting proposals from Third Party Administrators to administer and adjust any general liability claims brought against the District which were not covered by other insurance.

Another resolution authorized the interim Board President, in accordance with the Administration Committee, to enter into a short-term contract to administer and adjust any general liability claims brought against the District.

On April 11, 2006, the Board entered into a short-term contract with Creative Risk Controls to be the self-insurance administrator. Under this agreement, Creative Risk Controls would set-up an account with a one time charge of $1,000. As of July 24, 2006, no payment has been made to Creative Risk Controls.

4.E. COMMITMENTS AND CONTINGENCIES

Contingencies

Litigation

The East Jefferson Levee District is a defendant in lawsuits involving the District's right-of-ways and civil damages. The District's legal counsel has reviewed all claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the District. The legal counsel is of the opinion that liability from suits is questionable or insurance coverage appears adequate and that no significant monetary liability is contemplated at this time or it is too early to render an opinion regarding suits. The liability amount, if any, cannot be reasonably estimated at this time.

4.F. COMPENSATION PAID TO BOARD MEMBERS

The schedule of per diem payments to Board Members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. As authorized by Louisiana Revised Statute 38:30 8, each member of the Board shall be reimbursed when actually in attendance at a board meeting or when required to travel for the official authorized business of the board, and such reimbursement shall not exceed $75.00 per meeting and not to exceed 36 meetings per year ($2,700), plus actual expenses.

The Board President is paid a monthly salary of $1,000 in lieu of per diem during his term in office, as authorized by R.S. 38:308.

Board Member	Salary	Amount
Alan Alario		$ 225
Allen Jaeger		2,225
Robert Bourgeois		1,200
Patrick Bosetta	5,355	
Charles Miller		2,700
Total	$ 5,355	$ 6,375

OTHER REPORTS REQUIRED BY

GOVERNMENT AUDITING STANDARDS

The following pages contain a report on compliance with laws and regulations and on internal control over financial reporting as required by *Government Auditing Standards*, issued by the Comptroller General of the United States. This report is based solely on the audit of the financial statements and includes, where appropriate, any reportable conditions and/or material misstatements in internal control or compliance matters that would be material to the presented financial statements.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board Members of
East Jefferson Levee District
State of Louisiana
Harahan, Louisiana

We have audited the basic financial statements of the **East Jefferson Levee District**, a component unit of the State of Louisiana, as of and for the year ended June 30, 2006, and have issued our report thereon dated July 24, 2006. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Louisiana Governmental Audit Guide.*

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the **East Jeffe rson L evee District's** basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and the *Louisiana Governmental Audit Guide.*

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the **East Jefferson Levee District's** internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the **East Jefferson Levee District** and its management. By provisions of state law, this report is a public document, and it has been distributed to appropriate officials.

Leroy J. Chustz
Certified Public Accountant, APAC

Beverly A. Ryall
Certified Public Accountant

George F. Delaune
Certified Public Accountant, APC

July 24, 2006

EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF FINDINGS
YEAR ENDED JUNE 30, 2006

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of East Jefferson Levee District.

2. No reportable conditions were disclosed during the audit of the basic financial statements.

3. No instances of noncompliance were disclosed during the audit of the basic financial statements.

4. There were no reportable conditions, no findings non compliance findings related to federal awards received by East Jefferson Levee District.

B. FINDINGS--FINANCIAL STATEMENTS AUDIT

NONE -

EAST JEFFERSON LEVEE DISTRICT
RESOLUTION OF PRIOR YEAR FINDINGS
YEAR ENDED JUNE 30, 2006

PRIOR YEAR FINDINGS

None

SUPPLEMENTAL INFORMATION REQUIRED BY

STATE OF LOUISIANA
DIVISION OF ADMINISTRATION
OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

The following pages contain a report on the East Jefferson Levee District's Annual Financial Report prepared in accordance with the requirements of the Louisiana Division of Administration, Office of Statewide Reporting and Accounting Policy.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
JUNE 30, 2006 AND 2005

FINANCIAL INFORMATION REQUIRED BY DIVISION OF
ADMINISTRATION, OFFICE OF STATEWIDE REPORTING
AND ACCOUNTING POLICY

EAST JEFFERSON LEVEE DISTRICT
STATE OF LOUISIANA
Annual Financial Statements
June 30, 2006 and 2005

CONTENTS

DUPLANTIER, HRAPMANN,
HOGAN & MAHER, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

1340 Poydras St., Suite 2000 • New Orleans, LA 70112
(504) 586-8866
FAX (504) 525-5888
cpa@dhhmcpa.com

July 20, 2006

East Jefferson Levee District
203 Plauche Court
Harahan, LA 70123

We have compiled the balance sheets of East Jefferson Levee District as of June 30, 2006 and 2005 and the related statements of revenues, expenses, and changes in fund net assets, activities and cash flows for the years then ended included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information included as Schedules 1-4 and 15 of the accompanying prescribed form.

Our compilation was limited to presenting in the form prescribed by the Division of Administration, Office of Statewide Reporting and Accounting Policy information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and the supplementary information in Schedules 1-4 and 15 including related disclosures are presented in accordance with the requirements of the Division of Administration, Office of Statewide Reporting and Accounting Policy, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Duplantier, Hrapmann, Hogan & Maher LLP

STATE OF LOUISIANA
Annual Financial Statements
Fiscal Years Ending June 30, 2006 and 2005

EAST JEFFERSON LEVEE DISTRICT

Division of Administration
Office of Statewide Reporting
and Accounting Policy
P. O. Box 94095
Baton Rouge, Louisiana 70804-9095

Legislative Auditor
P. O. Box 94397
Baton Rouge, Louisiana 70804-9397

AFFIDAVIT

Personally came and appeared before the undersigned authority, Alan Alario, President, of East Jefferson Levee District who duly sworn, deposes and says, that the financial statements herewith given present fairly the financial position of East Jefferson Levee District at June 30, 2006 and 2005 and the results of operations for the years then ended in accordance with policies and practices established by the Division of Administration or in accordance with Generally Accepted Accounting Principles as prescribed by the Governmental Accounting Standards Board. Sworn and subscribed before me, this __________ day of August, 2006.

Signature of Agency Official

NOTARY PUBLIC

Prepared by: DUPLANTIER, HRAPMANN, HOGAN & MAHER, LLP

Contact: Lindsay J. Calub, CPA

Title: Partner

Telephone No.: 504 586-8866

Date: August , 2006

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
BALANCE SHEETS
AS OF JUNE 30, 2006 AND 2005

	2006	2005
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents (Note C1)	$ 7,523,653	$ 4,812,860
Investments (Note C2)	5,187,077	6,820,017
Receivables (net of allowance for doubtful accounts)(Note U)	385,602	539,468
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments	212,835	333,941
Notes receivable		
Other current assets		
Total current assets	13,309,167	12,506,286
NONCURRENT ASSETS:		
Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land	1,591,144	1,591,144
Buildings and improvements	813,985	857,216
Machinery and equipment	663,672	526,264
Infrastructure	2,267,500	2,347,500
Construction in progress		
Other noncurrent assets		
Total noncurrent assets	5,336,301	5,322,124
Total assets	$ 18,645,468	$ 17,828,410
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable and accruals (Note V)	$ 2,518,241	$ 2,343,152
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		
Current portion of long-term liabilities:		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations (Note J)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities	2,518,241	2,343,152
NON-CURRENT LIABILITIES:		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)	166,599	162,314
Capital lease obligations (Note J)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total long-term liabilities	166,599	162,314
Total liabilities	2,684,840	2,505,466
NET ASSETS		
Invested in capital assets, net of related debt	5,336,301	5,322,124
Restricted for:		
Capital projects	7,329,708	6,767,720
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted	3,294,619	3,233,100
Total net assets	15,960,628	15,322,944
Total liabilities and net assets	$ 18,645,468	$ 17,828,410

See accountant's compilation report and accompanying notes.
Statement A

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	2006	2005
OPERATING REVENUES		
Sales of commodities and services	$	$
Assessments - ad valorem taxes	5,669,223	6,530,809
Use of money and property		
Licenses, permits, and fees	6,200	6,850
Other		
Total operating revenues	5,675,423	6,537,659
OPERATING EXPENSES		
Cost of sales and services	4,694,961	4,086,211
Administrative	909,542	1,016,108
Depreciation	332,825	339,270
Amortization		
Total operating expenses	5,937,328	5,441,589
Operating income(loss)	(261,905)	1,096,070
NON-OPERATING REVENUES(EXPENSES)		
State appropriations	512,395	521,772
Intergovernmental revenues (expenses) FEMA	74,108	195,631
Taxes		
Use of money and property	303,603	185,990
Gain (loss) on disposal of fixed assets	6,848	6
Federal grants		
Interest expense		
Other	2,635	21,868
Total non-operating revenues(expenses)	899,589	925,267
Income(loss) before contributions and transfers	637,684	2,021,337
Capital contributions		
Transfers in		
Transfers out		
Change in net assets	637,684	2,021,337
Total net assets – beginning	15,322,944	13,301,607
Total net assets – ending	$ 15,960,628	$ 15,322,944

See accountant's compilation report and accompanying notes.
Statement B

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

		Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets 2006	Net (Expense) Revenue and Changes in Net Assets 2005
Entity	$ 5,937,328	$ 6,200	$ -	$ -	$ (5,931,128)	$ (5,434,739)
General revenues:						
Taxes					5,669,223	6,530,809
State appropriations					512,395	521,772
Grants and contributions not restricted to specific programs					74,108	195,631
Interest					303,603	185,990
Miscellaneous					9,483	21,874
Special items						
Transfers						
Total general revenues, special items, and transfers					6,568,812	7,456,076
Change in net assets					637,684	2,021,337
Net assets - beginning					15,322,944	13,301,607
Net assets - ending					$ 15,960,628	15,322,944

See accountant's compilation report and accompanying notes.
Statement C

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

	2006	2005
Cash flows from operating activities		
Cash received from customers	$ 6,200	$ 6,850
Cash payments to suppliers for goods and services	(3,169,361)	(4,148,777)
Cash payments to employees for services	(1,980,796)	(1,922,282)
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)	5,669,223	6,530,809
Net cash provided (used) by operating activities	525,266	466,600
Cash flows from non-capital financing activities		
State appropriations	512,395	521,772
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Other	76,743	217,505
Transfers In		
Transfers Out		
Net cash provided by non-capital financing activities	589,138	739,277
Cash flows from capital and related financing		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets	(347,002)	(382,030)
Proceeds from sale of capital assets	6,848	
Capital contributions		
Other		
Net cash used by capital and related financing activities	(340,154)	(382,030)
Cash flows from investing activities		
Purchases of investment securities	(7,051,435)	(4,170,533)
Proceeds from sale of investment securities	8,684,375	6,674,660
Interest and dividends earned on investment securities	303,603	185,990
Net cash provided by investing activities	1,936,543	2,690,117
Net increase increase in cash and cash equivalents	2,710,793	3,513,964
Cash and cash equivalents at beginning of year	4,812,860	1,298,896
Cash and cash equivalents at end of year	$ 7,523,653	$ 4,812,860

See accountant's compilation report and accompanying notes.
Statement D

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2006 AND 2005

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

		2006		2005
Operating income(loss)	$	(261,905)	$	1,096,070
Adjustments to reconcile operating income(loss) to net cash				
Depreciation/amortization		332,825		339,270
Provision for uncollectible accounts				
Changes in assets and liabilities:				
(Increase)decrease in accounts receivable, net		153,866		81,105
(Increase)decrease in due from other funds				
(Increase)decrease in prepayments		121,106		
(Increase)decrease in inventories				
(Increase)decrease in other assets				(21,436)
Increase(decrease) in accounts payable and accruals		175,089		(1,029,497)
Increase(decrease) in accrued payroll and related benefits				
Increase(decrease) in compensated absences payable		4,285		1,088
Increase(decrease) in due to other funds				
Increase(decrease) in deferred revenues				
Increase(decrease) in other liabilities				
Net cash provided(used) by operating activities	$	525,266	$	466,600

Schedule of noncash investing, capital, and financing activities:

	2006	2005
Borrowing under capital lease	0	0
Contributions of fixed assets	0	0
Purchases of equipment on account	0	0
Asset trade-ins	0	0
Other (specify)	0	0
Total noncash investing, capital, and financing activities:	-	

See accountant's compilation report and accompanying notes.
Statement D

INTRODUCTION

The East Jefferson Levee District was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute Act 716 of 1978. The following is a brief description of the operations of East Jefferson Levee District which includes the parish/parishes in which the East Jefferson Levee District is located:

A. *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of East Jefferson Levee District (District) present information only as to the transactions of the programs of the District as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the District are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the East Jefferson Levee District are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

		2006 APPROPRIATIONS		2005 APPROPRIATIONS
Original approved budget	$	6,608,550	$	5,870,795
Amendments:		(932,100)		4,251,503
Final approved budget	$	5,676,450		10,122,298

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the East Jefferson Levee District may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the District may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments, including restricted assets, with a maturity of three months or less when purchased are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all deposits by the 3 categories of risk. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2006 consisted of the following:

	Cash	Certificates of Deposit	Other (Describe)	Total
Deposits in bank accounts per balance sheet	$ 7,177,116	$ 346,437	$	$ 7,523,553
Bank balances of deposits exposed to Custodial Risk:				
a. Uninsured and uncollateralized	$	$	$	$ -
b. Uninsured and collateralized with securities held by the pledging institution				-
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent but not in the entity's name	7,080,065	346,437		7,426,502
Total bank balances (All deposits)	$ 7,080,065	$ 346,437	$	$ 7,426,502

NOTE: The "Total Bank Balances – All Deposits" will not necessarily equal the "Deposits in Bank Account per Balance Sheet" due to outstanding items.

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

Banking institution	Program	Amount
1. Omni Bank	Operating Account	$ 4,995,177
2. Omni Bank	Levee Improvement	3,287
3. Omni Bank	Insurance Fund	94,110
4. Omni Bank	Levee Improvement CDs	346,437
5. Omni Bank	Levee Improvement - Money Market	2,087,491
Total		$ 7,526,502

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury	$ -0-
Petty cash	$ 100

The deposits at June 30, 2005, consisted of the following:

	Cash	Certificates of Deposit	Other (Describe)	Total
Deposits in bank accounts per balance sheet	$ 4,478,835	$ 333,925	$	$ 4,812,760
Bank balances of deposits exposed to Custodial Risk:				
a. Uninsured and uncollateralized	$	$	$	$ -
b. Uninsured and collateralized with securities held by the pledging institution				-
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent but not in the entity's name	4,399,093	333,925		4,733,018
Total bank balances - All Deposits	$ 4,399,093	$ 333,925	$	$ 4,733,018

NOTE: The "Total Bank Balances – All Deposits" will not necessarily equal the "Deposits in Bank Account per Balance Sheet" due to outstanding items.

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

Banking Institution	Program	Amount
1. Omni Bank	Operating Account	$ 4,376,476
2. Omni Bank	Levee Improvement	3,159
3. Omni Bank	Insurance Fund	119,458
4. Omni Bank	Levee Improvement CDs	333,925
Total		$ 4,833,018

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the balance sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the balance sheet.

Cash in State Treasury	$ -0-
Petty cash	$ 100

2. INVESTMENTS

The East Jefferson Levee District does maintain investment accounts as authorized by LRS 49-327 B.

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment uninsured, not registered in the name of the entity, and are either held by the counterparty or counterparty's trust department or agent but not in the entity's name. Using the following table, list each type of investment disclosing the total carrying amounts and market values, and any amounts exposed to custodial credit risk.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by the 3 categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. Those investments exposed to custodial credit risk are reported by type in one of two separate columns depending upon whether they are held by a counterparty, or held by a counterparty's trust department or agent not in the entity's name. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial credit risk.

	At June 30, 2006			
	Investments Exposed To Custodial Credit Risk		All Investments Regardless of Custodial Credit Risk Exposure	
Type of Investment	Uninsured, *Unregistered and Held by Counterparty	Uninsured, *Unregistered and Held by Counterparty's Trust Dept. or Agent Not in Entity's Name	Reported Amount	Fair Value
Repurchase agreements	$	$	$	$
U.S. Government securities				
Common & preferred stock				
Commercial paper				
Corporate bonds				
Other: (identify)				
Certificates of deposit			5,187,077	5,187,077
Total investments	-	-	$ 5,187,077	$ 5,187,077

*Unregistered – not registered in the name of the government or entity.

	At June 30, 2005			
	Investments Exposed to Custodial Credit Risk		All Investments Regardless of Custodial Credit Risk Exposure	
Type of Investment	Uninsured, *Unregistered and Held by Counterparty	Uninsured, *Unregistered and Held by Counterparty's Trust Dept. or Agent Not in Entity's Name	Reported Amount	Fair Value
Repurchase agreements	$	$	$	$
U.S. Government securities				
Common & preferred stock				
Commercial paper				
Corporate bonds				
Other: (identify)				
Certificates of deposit			5,009,018	5,009,018
Northern Trust Government Money Market Fund			1,810,999	1,810,999
Total investments	-	-	$ 6,820,017	$ 6,820,017

3. Derivatives

The institution does not invest in derivatives as part of its investment policy. Accordingly, the exposure to risks from these investments is as follows:
credit risk N/A
market risk N/A
legal risk N/A

4. Credit Risk, Concentration of Credit Risk, Interest Rate Risk, and Foreign Currency Risk Disclosures

A. Credit Risk of Debt Investments N/A

Disclose the credit risk of debt investments by credit quality ratings as described by rating agencies as of the fiscal year end. All debt investments regardless of type can be aggregated by credit quality rating (if any are un-rated, disclose that amount).

Rating	Fair Value
	$
	$
	$
	$
	$
Total	$

B. Interest rate Risk N/A

1. Disclose the interest rate risk of debt investments by listing the investment type, total fair value, and breakdown of maturity in years for each debt investment type.

		Investment Maturities (In Years)			
Type of Debt Investment	Fair Value	Less Than 1	1 - 5	6 - 10	Greater Than 10
U.S. Government obligations	$	$	$	$	$
U.S. Agency obligations					
U.S. Treasury obligations					
Mortgage backed securities					
Collateralized mortgage obligations					
Corporate bonds					
Other bonds					
Mutual funds					
Other					
Total debt investments	$ -	$ -	$ -	$ -	$ -

2. List the fair value and terms of any debt investments that are highly sensitive to changes in interest rates due to the terms of the investment (eg. coupon multipliers, reset dates, etc.):

Debt Investment	Fair Value	Terms
	$	
Total	$ -	

C. Concentration of Credit Risk

List, by amount and issuer, investments in any one issuer that represents 5% or more of total investments. (not including U.S. government securities, mutual funds, and external investment pools)

Issuer	Amount	% of Total Investments
	$	
Total	$ -	

D. Foreign Currency Risk N/A

Disclose the U.S. dollar balances of any deposits or investments that are exposed to foreign currency risk (deposits or investments denominated in foreign currencies). List by currency denomination and investment type, if applicable.

	Fair Value in U.S. Dollars	
Foreign Currency	Bonds	Stocks
	$	$
Total	$ -	$ -

5. Policies N/A

Briefly describe the deposit and/or investment policies related to the custodial credit risk, credit risk of debt investments, concentration of credit risk, interest rate risk, and foreign currency risk disclosed in this note. If no policy exists concerning the risks disclosed, please state that fact.

6. Other Disclosures Required for Investments N/A

a. Investments in pools managed by other governments or mutual funds ____________

b. Securities underlying reverse repurchase agreements____________

c. Unrealized investment losses ____________

d. Commitments as of ____________(fiscal close), to resell securities under yield maintenance repurchase agreements:
   1. Carrying amount and market value at June 30 of securities to be resold ____________
   2. Description of the terms of the agreement ____________

e. Losses during the year due to default by counterparties to deposit or investment transactions ____________

f. Amounts recovered from prior-period losses which are not shown separately on the balance sheet ____________

Legal or Contractual Provisions for Reverse Repurchase Agreements N/A

g. Source of legal or contractual authorization for use of reverse repurchase agreements ____________

h. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year ____________

Reverse Repurchase Agreements as of Year-End N/A

i. Credit risk related to the reverse repurchase agreements outstanding at year end, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest ____________

j. Commitments on ____________(fiscal close), to repurchase securities under yield maintenance agreements ____________

k. Market value on ____________ (fiscal close), of the securities to be repurchased ____________

l. Description of the terms of the agreements to repurchase ____________

m. Losses recognized during the year due to default by counterparties to reverse repurchase agreements ____________

n. Amounts recovered from prior-period losses which are not separately shown on the operating statement____________

Fair Value Disclosures N/A

o. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices ______

p. Basis for determining which investments, if any, are reported at amortized cost ______

q. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool ______

r. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares ______

s. Any involuntary participation in an external investment pool ______

t. Whether you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate ______

u. Any income from investments associated with one fund that is assigned to another fund______

D. CAPITAL ASSETS – INCLUDING CAPITAL LEASES ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

	Year Ended June 30, 2006				
	Balance 6/30/2005	Additions	Transfers*	Retirements	Balance 6/30/2006
Capital assets not being depreciated					
Land	1,591,144	–	–	–	1,591,144
Non-depreciable land improvements	–	–	–	–	–
Capitalized collections	–	–	–	–	–
Construction in progress	–	–	–	–	–
Total capital assets not being depreciated	1,591,144	–	–	–	1,591,144
Other capital assets					
Furniture, fixtures, and equipment	2,448,983	347,002	–	(201,782)	2,594,203
Less accumulated depreciation	(1,922,719)	(209,594)	–	201,782	(1,930,531)
Total furniture, fixtures, and equipment	526,264	137,408	–	–	663,672
Buildings and improvements	1,640,596	–	–	–	1,640,596
Less accumulated depreciation	(783,380)	(43,231)	–	–	(826,611)
Total buildings and improvements	857,216	(43,231)	–	–	813,985
Depreciable land improvements	–	–	–	–	–
Less accumulated depreciation	–	–	–	–	–
Total depreciable land improvements	–	–	–	–	–
Infrastructure	3,200,000	–	–	–	3,200,000
Less accumulated depreciation	(852,500)	(80,000)	–	–	(932,500)
Total infrastructure	2,347,500	(80,000)	–	–	2,267,500
Total other capital assets	3,730,980	14,177	–	–	3,745,157
Capital Asset Summary:					
Capital assets not being depreciated	1,591,144	–	–	–	1,591,144
Other capital assets, at cost	7,289,579	347,002	–	(201,782)	7,434,799
Total cost of capital assets	8,880,723	347,002	–	(201,782)	9,025,943
Less accumulated depreciation	(3,558,599)	(332,825)	–	201,782	(3,689,642)
Capital assets, net	5,322,124	14,177	–	–	5,336,301

	Year ended June 30, 2005				
	Adjusted Balance 6/30/2004	Additions	Transfers*	Retirements	Balance 6/30/2005
Capital assets not being depreciated					
Land	1,591,144	-	-	-	1,591,144
Non-depreciable land improvements	-	-	-	-	-
Capitalized collections	-	-	-	-	-
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	1,591,144	-	-	-	1,591,144
Other capital assets					
Furniture, fixtures, and equipment	2,155,586	293,397	-	-	2,448,983
Less accumulated depreciation	(1,706,679)	(216,040)	-	-	(1,922,719)
Total furniture, fixtures, and equipment	448,907	77,357	-	-	526,264
Buildings and improvements	1,551,963	88,633	-	-	1,640,596
Less accumulated depreciation	(740,150)	(43,230)	-	-	(783,380)
Total buildings and improvements	811,813	45,403	-	-	857,216
Depreciable land improvements	-	-	-	-	-
Less accumulated depreciation	-	-	-	-	-
Total depreciable land improvements	-	-	-	-	-
Infrastructure	3,200,000	-	-	-	3,200,000
Less accumulated depreciation	(772,500)	(80,000)	-	-	(852,500)
Total infrastructure	2,427,500	(80,000)	-	-	2,347,500
Total other capital assets	3,688,220	42,760	-	-	3,730,980
Capital Asset Summary:					
Capital assets not being depreciated	1,591,144	-	-	-	1,591,144
Other capital assets, at cost	6,907,549	382,030	-	-	7,289,579
Total cost of capital assets	8,498,693	382,030	-	-	8,880,723
Less accumulated depreciation	(3,219,329)	(339,270)	-	-	(3,558,599)
Capital assets, net	5,279,364	42,760	-	-	5,322,124

E. INVENTORIES N/A

The unit's inventories are valued at ______________________ (method of valuation). These are perpetual inventories and are expensed when used.

F. RESTRICTED ASSETS N/A

Restricted assets in the East Jefferson Levee District at June 30, 2004 (fiscal year end), reflected at $__________ in the non-current assets section on Statement A, consist of $__________ in cash with fiscal agent, $__________ in receivables, and $__________ investment in ______________________________ (identify the type investments held.) State the purpose of the restrictions:______________________________.

G. LEAVE

1. COMPENSATED ABSENCES

The East Jefferson Levee District has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources that is recorded as a non-current liability at June 30, 2006 and 2005 is $166,599 and $162,314, respectively.

2. COMPENSATORY LEAVE N/A

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at June 30, 2006 (fiscal close) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be $________. The leave payable is recorded in the accompanying financial statements.

H. RETIREMENT SYSTEM

Substantially all of the employees of the East Jefferson Levee District are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time District employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to $300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) on or after July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years os creditable service. Final average compensation will be based on the member's average annual earned compensation of the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006, are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after July 1, 2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, qualifications and amounts defined by statute.

Benefits are established or amended by state statute. The System issues a publicly available annual financial report that includes financial statements and required supplementary information for the System. For a full description of the LASERS defined benefit plan, please refer to the LASERS 2005 Financial Statements, specifically, footnotes A – Plan Description and C – Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and is also available on-line at: http//www.lasers.state.la.us/PDFs/ Publications and Reports/Fiscal Documents/Comprehensive Financial/Reports/Comprehensive 20 Financial Reports 05.pdf.

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the District is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2006, increased to 19.1% of annual covered payroll from the 17.8% and 15.8% required in fiscal years ended June 30, 2005 and 2004, respectively. The District contributions to the System for the years ending June 30, 2006, 2005, and 2004, were $337,519, $301,520, and $265,663, respectively, equal to the required contributions for each year.

I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits:

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period.
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

The East Jefferson Levee District provides certain continuing health care and life insurance benefits for its retired employees. Substantially all District employees become eligible for post employment health care and life insurance benefits if they reach normal retirement age while working for the District. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and by the District. The cost of providing those benefits for the eleven retirees totaled $5,589 for the year ended June 30, 2006 and for ten retirees totaled $15,211 for the year ended June 30, 2005.

J. LEASES N/A

1. OPERATING LEASES

The total payments for operating leases during fiscal year_______amounted to $_______. A schedule of payments for operating leases follows:

Nature of lease	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011-2015	FY2016-2020
	$	$	$	$	$	$	$
Total	$ -	$ -	$ -	$ -	$ -	$ -	$ -

2. CAPITAL LEASES

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (l) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF

Nature of lease	Gross Amount of Leased Asset (Historical Costs)	Remaining interest to end of lease	Remaining principal to end of lease
a. Office space	$	$	$
b. Equipment			
c. Land			
Total	$ -	$ -	$ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

Year ending June 30 :	Total
2007	$
2008	
2009	
2010	
2011	
2012-2016	
2017-2021	
2022-2026	
Total minimum lease payments	-
Less amounts representing executory costs	
Net minimum lease payments	-
Less amounts representing interest	
Present value of net minimum lease payments	$ -

SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF

Nature of lease	Gross Amount of Leased Asset (Historical Costs)	Remaining interest to end of lease	Remaining principal to end of lease
a. Office space	$	$	$
b. Equipment			
c. Land			
Total	$ -	$ -	$ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

Year ending June 30:	Total
2006	$
2007	
2008	
2009	
2010	
2011-2015	
2016-2020	
2021-2025	
Total minimum lease payments	-
Less amounts representing executory costs	
Net minimum lease payments	-
Less amounts representing interest	
Present value of net minimum lease payments	$ -

SCHEDULE C – LEAF CAPITAL LEASES

Nature of lease	Gross Amount of Leased Asset (Historical Costs)	Remaining interest to end of lease	Remaining principal to end of lease
a. Office space	$	$	$
b. Equipment			
c. Land			
Total	$ -	$ -	$ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest:

Year ending June 30:	Total
2006	$
2007	
2008	
2009	
2010	
2011-2015	
2016-2020	
2021-2025	
Total minimum lease payments	-
Less amounts representing executory costs	
Net minimum lease payments	-
Less amounts representing interest	
Present value of net minimum lease payments	$ -

3. LESSOR DIRECT FINANCING LEASES N/A

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- Collectibility of the minimum lease payments is reasonably predictable.
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

Composition of lease	Date of lease	Minimum lease payment receivable	Remaining interest to end of lease	Remaining principal to end of lease
a. Office space		$	$	$
b. Equipment				
c. Land				
Less amounts representing executory costs				
Minimum lease payment receivable		-		
Less allowance for doubtful accounts				
Net minimum lease payments receivable		-		
Less estimated residual value of leased property				
Less unearned income				
Net investment in direct financing lease		$ -		

Minimum lease payments do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if, for example, the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2005 were $______ for office space, $______ for equipment, and $______ for land.

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of ______ (the last day of your fiscal year):

Year ending ______:	
2007	$
2008	
2009	
2010	
2011	
2012-2016	
2017-2021	
2022-2026	
Total	$ -

4. LESSOR – OPERATING LEASE N/A

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of June 30, 2006:

	Cost	Accumulated depreciation	Carrying amount
a. Office space	$	$	$
b. Equipment			
c. Land			
Total	$ -	$ -	$ -

The following is a schedule by years of minimum future rentals on non-cancelable operating lease(s) as of __________ (the last day of your fiscal year):

Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2006	$	$	$	$	$ -
2007					-
2008					-
2009					-
2010					-
2011-2015					-
2016-2020					-
Total	$ -	$ -	$ -	$ -	$ -

Current year lease revenues received in fiscal year ______ totaled $________________.

Contingent rentals received from operating leases received for your fiscal year was $________________ for office space, $_____________for equipment, and $_____________for land.

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 2006:

	Year ended June 30, 2006				
	Balance June 30, 2005	Additions	Reductions	Balance June 30, 2006	Amounts due within one year
Bonds and notes payable:					
Notes payable	$ --	$ --	$ --	$ --	$ --
Reimbursement contracts payable	--	--	--	--	--
Bonds payable	--	--	--	--	--
Total notes and bonds	--	--	--	--	--
Other liabilities:					
Contracts payable	--	--	--	--	--
Compensated absences payable	162,314	80,928	(766,643)	166,599	--
Capital lease obligations	--	--	--	--	--
Liabilities payable from restricted assets	--	--		--	--
Claims and litigation	--	--	--	--	--
Other long-term liabilities	--	--	--	--	--
Total other liabilities	162,314	80,928	(766,643)	166,599	--
Total long-term liabilities	162,314	80,928	(766,643)	166,599	--

L. LITIGATION

The East Jefferson Levee District's legal advisor estimates that potential claims not covered by insurance would not materially affect the financial statements or is unable to estimate the effect on the financial statement.

M. RELATED PARTY TRANSACTIONS N/A

FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions. ______________________________

____

N. ACCOUNTING CHANGES N/A

Accounting changes made during the year involved a change in accounting ______________ (principle, estimate, error or entity). The effect of the change is being shown in ______________.

O. IN-KIND CONTRIBUTIONS N/A

(List all in-kind contributions that are not included in the accompanying financial statements.)

In-Kind Contributions	Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor
______________	$ ______________
______________	______________
______________	______________
______________	______________
______________	______________
Total	$ -

P. DEFEASED ISSUES N/A

In ______________, 20____, the ______________________________(BTA), issued $_______________ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of ______________ bonds. In order to refund the bonds, portions of the proceeds of the new issue $______________, plus an additional $____________of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated ______________,_____ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost $ ______________ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt)of $______________.

Q. COOPERATIVE ENDEAVORS N/A

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state.

Some cooperative endeavor contracts are not coded with a document type of "COP" on the Contract Financial Management Subsystem (CFMS), but are considered cooperative endeavors. Include these below with your cooperative endeavor contracts coded with a document type of "COP". Examples of contracts that are considered cooperative endeavors, but are not coded with a document type of "COP" include contracts that fall under delegated authority, Facility Planning and Control "CEA" contracts, certain federal government contracts, contracts that legislative auditors may have designated as such within your agency, work incumbent programs, etc. In prior years, this information was requested as supplemental documentation after the AFRs were submitted, usually in October or November.

The liability outstanding as of June 30, 2006, by funding source, is as follows:

Funding Source	Balance June 30, 2006
	$
State General Fund	
Self-generated revenue	
Statutorily dedicated revenue	
General obligation bonds	
Federal funds	
Interagency transfers	
Other funds/combination	

R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) N/A

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2006-2005:

CFDA Number	Program Name	State Match Percentage	Total Amount of Grant
			$
Total government-mandated nonexchange transactions (grants)			$ -

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS N/A

At June 30, 20__, the ____________________ (BTA) was not in compliance with the provisions of ____________________ Bond Reserve Covenant that requires ____________________. The ____________________ (BTA) did ____________________ to correct this deficiency.

T. SHORT-TERM DEBT N/A

The ____________________(BTA) issues short-term notes for the following purpose(s)____________
____.

Short-term debt activity for the year ended June 30, 2006, was as follows:

List the type of S-T debt (e.g., tax anitcipation notes	Beginning Balance	Issued	Redeemed	Ending Balance
__________________	$	$	$	$ -

The ______________________(BTA) uses a revolving line of credit for the following to finance ____(list purpose for the S-T debt). Short-term debt activity for the year ended June 30, 20__, was as follows:

	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit	$	$	$	$ -

U. DISAGGREGATION OF RECEIVABLE BALANCES N/A

Receivables at June 30, 2006, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
	$	$	$	$	$ -
					-
Gross receivables	$ -	$ -	$ -	$ -	$ -
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	$ -	$ -	$ -	$ -	$ -
Amounts not scheduled for collection during the subsequent year	$	$	$	$	$ -

V. DISAGGREGATION OF PAYABLE BALANCES N/A

Payables at June 30, 2006, were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
	$	$	$	$	$ -
					-
Total payables	$ -	$ -	$ -	$ -	$ -

W. SUBSEQUENT EVENTS N/A

[Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.] ______

X. SEGMENT INFORMATION N/A

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (*GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.*)

Type of goods or services provided by the segment______.

A. Condensed balance sheet:
   1. (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
   2. (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
   3. (3) Total net assets – distinguishing among restricted (separately reporting expendable and nonexpendable components); unrestricted; and amounts invested in capital assets, net of related debt.

Condensed Balance sheet:

	Segment #1	Segment #2
Current assets	$	$
Due from other funds		
Capital assets		
Other assets		
Current liabilities		
Due to other funds		
Long-term liabilities		
Restricted net assets		
Unrestricted net assets		
Invested in capital assets, net of related debt		

B. Condensed statement of revenues, expenses, and changes in net assets:

(1) Operating revenues (by major source).
(2) Operating expenses. Depreciation (including any amortization) should be identified separately.
(3) Operating income (loss).
(4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
(5) Capital contributions and additions to permanent and term endowments.
(6) Special and extraordinary items.
(7) Transfers
(8) Change in net assets.
(9) Beginning net assets.
(10) Ending net assets.

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	Segment #1	Segment #2
Operating revenues	$	$
Operating expenses		
Depreciation and amortization		
Operating income (loss)	-	-
Nonoperating revenues (expenses)		
Capital contributions/additions to permanent and term endowments		
Special and extraordinary items		
Transfers in		
Transfers out		
Change in net assets	-	-
Beginning net assets		
Ending net assets	-	-

C. Condensed statement of cash flows:

(1) Net cash provided (used) by:
  (a) Operating activities
  (b) Noncapital financing activities
  (c) Capital and related financing activities
  (d) Investing activities
(2) Beginning cash and cash equivalent balances
(3) Ending cash and cash equivalent balances

Condensed Statement of Cash Flows:

	Segment #1	Segment #2
Net cash provided (used) by operating activities	$	$
Net cash provided (used) by noncapital financing activities		
Net cash provided (used) by capital and related financing activities		
Net cash provided (used) by investing activities		
Beginning cash and cash equivalent balances		
Ending cash and cash equivalent balances	-	-

Y. DUE TO/DUE FROM AND TRANSFERS N/A

1. List by fund type the amounts **due from other funds** detailed by individual fund at your fiscal year end:

Type of Fund	Name of Fund	Amount
		$
Total due from other funds		$

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

Type of Fund	Name of Fund	Amount
		$
Total due to other funds		$

3. List by fund type **all transfers from other funds for the fiscal year:**

Type of Fund	Name of Fund	Amount
		$
Total transfers from other funds		$

4. List by fund type **all transfers to other funds for the fiscal year:**

Type of Fund	Name of Fund	Amount
		$
Total transfers to other funds		$

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS N/A

Liabilities payable from restricted assets in the ____________(BTA) at__________(fiscal year end), reflected at $____________in the current liabilities section on Statement A, consist of $__________ in accounts payable, $__________ in notes payable, and $____________ in ________________.

Liabilities payable from restricted assets in the ____________(BTA) at__________(fiscal year end), reflected at $____________in the non-current liabilities section on Statement A, consist of $__________in accounts payable, $__________ in notes payable, and $____________ in ________________.

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS N/A

The following adjustments were made to restate beginning net assets for June 30, 20__.

Ending net assets July 1, 2005, previously reported	Adjustments + or (-)	Beginning net assets, July 1, 2005, As restated
	$	$ --
		--
		--
		--
		--
		--

Each adjustment must be explained in detail on a separate sheet.

(NOTE: Net Assets at July 1, 20__, previously reported, must correspond to Net Assets at June 30, 20__, per the information received from OSRAP.)

BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46) N/A

Of the total net assets reported on Statement A at June 30, 20__, $____________ are restricted by enabling legislation (which includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation). Refer to Appendix C for more details on the determination of the amount to be reported as required by GASB Statement 46.

CC. IMPAIRMENT OF CAPITAL ASSETS N/A

GASB 42 establishes accounting and financial reporting standards for the impairment of capital assets. Governments are required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment has occurred. A capital asset generally should be considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset.

The following capital assets are considered impaired:

Type of asset	Amount of Impairment Loss	Indication of Impairment	Insurance Recovery in the same FY	Reason for Impairment (e.g. hurricane)
Buildings				
Movable Property				
Infrastructure				

The carrying amount of impaired capital assets that are idle at year-end should be disclosed, regardless of whether the impairment is considered permanent or temporary. The following capital assets were idle at the end of the fiscal year.

Type of asset		Carrying Value
Buildings	$	
Movable Property	$	
Infrastructure	$	

DD. EMPLOYEE TERMINATION BENEFITS N/A

Termination benefits are benefits, other than salaries and wages that are provided by employers as settlement for involuntary terminations initiated by management, or as an incentive for voluntary terminations initiated by employees. Involuntary termination benefits include benefits such as payment for unused leave balances. Voluntary termination benefits include benefits such as enhanced early retirement options resulting from an approved early retirement plan and payment for unused leave balances.
Other termination benefits may include:

1. Early retirement incentives, such as cash payments, enhancement to defined benefit formula
2. Health care coverage when none would otherwise be provided (COBRA)
3. Compensated absences, including payments for leave balances
4. Payments due to early release from employment contracts

GASB 47 requires the following disclosures about an employer's accounting for employee termination benefits.

1. A description of the termination benefit arrangement(s)
2. Period the employer becomes obligated
3. Number of employees affected
4. Cost of termination benefits
5. Type of benefit(s) provided
6. The period of time over which the benefits are expected to be provided
7. If the termination benefit affects the defined benefit pension (OPEB) obligations, disclose the change in the actuarial accrued liability for the pension or OPEB plan attributable to the termination benefit
8. When termination liabilities are reported, disclose the significant methods and assumptions used to determine the liabilities to be disclosed (for as long as the liability is reported)

The GASB 47 note disclosures listed below are provided as an example and should be modified as necessary.

Substantially all employees are eligible for termination benefits upon separation from the state. The agency recognizes the cost of providing these benefits as expenditures when paid during the year. For 2006, the cost of providing those benefits for _____ (number of) voluntary terminations totaled $_________. For 2006, the cost of providing those benefits for _____ (number of) involuntary terminations totaled $_________.
[The termination benefits (voluntary and involuntary) paid in FY 2006 should also be included in the Statement of Revenues, Expenses, and Changes in Fund Net Assets on the account line "Administrative" in the Operating Expense Section.]

The liability for the accrued voluntary terminations benefits payable at June 30, _____ is $_________. This liability consists of _________ (number of) voluntary terminations. The liability for the accrued involuntary terminations benefits payable at June 30, ______ is $_________. This liability consists of _________ (number of) involuntary terminations.
[The termination benefits (voluntary and involuntary) payable at fiscal year end should also be included on the Balance Sheet in the "compensated absences payable" account line.]

If a termination benefit is not recognized because the expected benefits are not estimable, the employer should disclose that fact. Briefly describe termination benefits provided to employees as discussed above. If none, please state that fact.

A terminated employee can continue to access health benefits, however, if the COBRA participant is paying the ENTIRE premium then there is no state contribution on behalf of this individual. Therefore, when a terminated employee pays 100% of the premium, the state would not have a termination liability.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
For the Year Ended June 30, 2006

Name	Amount
Alan Alario	$ 225
Patrick Bossetta	5,355
Robert Bourgeois	1,200
Allen Jaeger	2,250
Charles Miller	2,700
	$ 11,730

Note: The per diem payments are authorized by Louisiana Revised Statute, and are presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

SCHEDULE 1

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF STATE FUNDING
For the Year Ended June 30, 2006

Description of Funding		Amount
1. State Revenue Sharing	$	512,395
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
Total	$	512,395

SCHEDULE 2

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE
JUNE, 30, 2006
NOT APPLICABLE

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		$	$	$	$		$
Total		$	$	$	$		$

*Send copies of new amortization schedules

SCHEDULE 3-A

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF NOTES PAYABLE
JUNE 30, 2006
NOT APPLICABLE

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		$	$	$	$		$
Total		$	$	$	$		$

*Send copies of new amortization schedules

SCHEDULE 3-B

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF BONDS PAYABLE
JUNE 30, 2006
NOT APPLICABLE

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
		$	$	$	$		$
Total		$	$	$	$		$

*Send copies of new amortization schedules

SCHEDULE 3-C

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended JUNE 30, 2006
NOT APPLICABLE

Fiscal Year Ending:	Principal	Interest
2007	$	$
2008		
2009		
2010		
2011		
2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
Total	$ --	$ --

SCHEDULE 4-A

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTICT
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended June 30, 2006

NOT APPLICABLE

Fiscal Year Ending:	Payment	Interest	Principal	Balance
2007	$	$	$	$ -
2008				-
2009				-
2010				-
2011				-
2012-2016				-
2017-2021				-
2022-2026				-
2027-2031				-
Total	$ -	$ -	-	-

SCHEDULE 4-B

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended June 30, 2006

NOT APPLICABLE

Fiscal Year Ending:	Principal	Interest
2007	$	$
2008		
2009		
2010		
2011		
2012-2016		
2017-2021		
2022-2026		
2027-2031		
Total	$ --	$ -

SCHEDULE 4-C

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended June 30, 2006
NOT APPLICABLE

Fiscal Year Ending:	Principal	Interest
2007	$	$
2008		
2009		
2010		
2011		
2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		
2022		
2023		
2024		
2025		
2026		
2027		
2028		
2029		
2030		
2031		
Total	$ –	$ –

SCHEDULE 4-D

See accountant's compilation report.

STATE OF LOUISIANA
EAST JEFFERSON LEVEE DISTRICT
COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the state, please complete the schedule below. If the change is greater than 1 million explain the reason for the change.

		2006	2005	Difference	Percentage Change
1)	Revenues	$ 6,575,012	$ 7,462,926	$ (887,914)	(12)%
	Expenses	5,937,328	5,441,589	495,739	9%
2)	Capital assets	5,336,301	5,322,124	14,177	-
	Long-term debt	166,599	162,314	4,285	3%
	Net Assets	15,960,628	15,322,944	637,684	4%

SCHEDULE 15

See accountant's compilation report.